

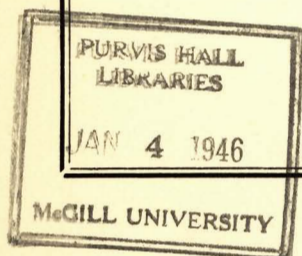
Canada and Dominion Sugar Company, Limited
and its Subsidiaries

Chatham - - Ontario



Consolidated
Annual Statements

31st December, 1942



CANADA AND DOMINION S

AND ITS SUB

(Incorporated under the Do

Consolidated Balance She

ASSETS

CURRENT:

Cash on hand and in banks		\$ 3,188,098.31
Investment in bonds (approximate market value \$9,248,000)	\$ 9,045,795.75	
Interest accrued thereon	56,778.12	9,102,573.87
Accounts receivable	\$ 671,172.21	
Less reserve for possible credit losses	62,000.00	609,172.21
Inventories of sugar, alcohol, by-products and sup- plies as determined and certified by company officials and valued at the lower of cost or market values		5,265,880.41
		<u>\$18,165,724.80</u>

FIXED:

Land, buildings, plant and equipment (as appraised by Canadian Appraisal Company Limited on 30th April, 1931) with subsequent additions at cost.....	\$ 8,520,495.03	
Less reserve for depreciation	4,603,659.05	3,916,835.98

OTHER ASSETS: (including loan to employee share-
holders \$3,151.52)

249,905.26
\$22,332,466.04

AUDITORS' REPORT TO

We have audited the accounts of Canada and Dominion Sugar Company Limited and The Canada Sugar Refining Company Limited for the year ending 31st March 1943. We report that, in our opinion, the above consolidated balance sheet and the report thereon drawn up so as to exhibit a true and correct view of the state of the combined companies at the end of that date according to the best of our information, the explanations given us and

Toronto, Canada,
9th April, 1943.

SUGAR COMPANY, LIMITED

SUBSIDIARIES

(Dominion Companies Act)

at, 31st December, 1942

LIABILITIES

CURRENT:

Accounts payable and accrued charges	
General	\$ 719,451.90
Dominion Government excise tax	229,504.10
Reserve for income and excess profits taxes	<u>870,323.35</u>
	\$ 1,819,279.35

RESERVES:

Contingencies	\$ 2,275,000.00	
Insurance	300,000.00	
Pensions	<u>300,000.00</u>	2,875,000.00

CAPITAL:

Authorized—3,000,000 shares—no par value	
Issued —1,500,000 shares	\$14,000,000.00

DISTRIBUTABLE SURPLUS set aside on organization of company	1,000,000.00
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EARNED SURPLUS	<u>2,638,186.69</u>	17,638,186.69
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\$22,332,466.04

Approved on behalf of the Board.

W. J. McGREGOR, Director.
HOWARD F. SMITH, Director.

THE SHAREHOLDERS

and its subsidiaries, Montreal Products Company Limited, Dominion Sugar Company December, 1942, and have received all the information and explanations we have stated statements of consolidated profit and loss and surplus have been properly affairs at 31st December, 1942, and of the results of their operations for the year as shown by the books of the companies.

CLARKSON, GORDON, DILWORTH & NASH,
Chartered Accountants.

CANADA and DOMINION SUGAR COMPANY, LIMITED

AND ITS SUBSIDIARIES

Consolidated Profit and Loss Account FOR THE YEAR ENDING 31ST DECEMBER, 1942

Net operating profit after all charges (including \$85,695.45 remuneration to executive officers and solicitors' fees, \$12,600. directors' fees and \$203,295.32 depreciation)		\$ 2,734,051.51
Add:		
Interest on investments	\$ 293,833.33	
Profit on sale of bonds	178,232.21	472,065.54
		\$ 3,206,117.05
Deduct provision for income and excess profits taxes....		1,225,000.00
		<u>1,225,000.00</u>
Balance of profit carried to consolidated earned surplus account		<u>\$ 1,981,117.05</u>

Consolidated Earned Surplus Account

Balance 31st December, 1941	\$ 2,382,069.64
Add:	
Balance from profit and loss account as above	1,981,117.05
	<u>1,981,117.05</u>
	\$ 4,363,186.69
Deduct quarterly dividends:	
Two dividends of 37½ cents per share each and two dividends of 20 cents per share each	1,725,000.00
	<u>1,725,000.00</u>
Balance 31st December, 1942	<u>\$ 2,638,186.69</u>